

Message Text

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11

ACTION OPIC-12

INFO OCT-01 EUR-25 ADP-00 IO-12 L-03 EB-11 COME-00 TRSE-00

CIEP-02 FRB-02 OMB-01 NSC-10 CIAE-00 INR-09 NSAE-00

PA-03 USIA-12 PRS-01 SS-14 AID-20 /138 W

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R 230937 Z MAR 73

FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 4882

UNCLAS SECION 2 OF 2 BUCHAREST 1045

FOR OPIC

E. O. 11652: N/A

TAGS: PFOR, EGEN, RO

SUBJECT: OPIC INVESTMENT INCENTIVE AGREEMENT

(I) EACH GOVERNMENT SHALL APPOINT ONE ARBITRATOR; THESE TWO ARBITRATORS SHALL PROPOSE A PRESIDENT BY COMMON AGREEMENT WHO SHALL BE A CITIZEN OF A THIRD STATE AND BE APPOINTED BY THE TWO GOVERNMENTS. THE ARBITRATORS SHALL BE APPOINTED WITHIN FOUR MONTHS AND THE PRESIDENT WITHIN SIX MONTHS OF THE DATE OF RECEIPT OF EITHER GOVERNMENT'S REQUEST FOR ARBITRATION. IF THE ARBITRATORS ARE NOT APPOINTED WITHIN THE FOREGOING TIME LIMIT, THE GOVERNMENT WHICH HAS FAILED TO APPOINT ITS ARBITRATOR AGREES THAT THIS ARBITRATOR IS TO BE APPOINTED BY THE SECRETARY GENERAL OF THE UNITED NATIONS. ALSO, IF THE TWO GOVERNMENTS DO NOT COME TO AN AGREEMENT WITHIN THE FOREGOING TIME LIMIT REGARDING THE APPOINTMENT OF THE PRESIDENT, THEY AGREE THAT THE PRESIDENT IS TO BE APPOINTED BY THE SECRETARY GENERAL OF THE U. S.

(II) THE ARBITRAL TRIBUNAL SHALL BASE ITS DECISION ON THE APPLICABLE PRINCIPLES AND RULES OF PUBLIC INTERNATIONAL LAW. THE ARBITRAL TRIBUNAL SHALL DECIDE BY MAJORITY VOTE. ITS DECISION SHALL BE FINAL AND BINDING. ONLY THE TWO GOVERNMENTS MAY REQUEST THE ARBITRAL PROCEDURE AND PARTICIPATE IN IT.

(III) EACH OF THE GOVERNMENTS SHALL PAY THE EXPENSE OF ITS UNCLASSIFIED

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ARBITRATOR AND OF ITS REPRESENTATION IN THE PROCEEDINGS BEFORE THE ARBITRAL TRIBUNAL. THE EXPENSES OF THE PRESIDENT

AND THE OTHER COSTS SHALL BE PAID IN EQUAL PARTS BY THE TWO GOVERNMENTS. THE ARBITRAL TRIBUNAL MAY ADOPT REGULATIONS CONCERNING THE COSTS, CONSISTENT WITH THE FOREGOING.

(IV) IN ALL OTHER MATTERS, THE ARBITRAL TRIBUNAL SHALL REGULATE ITS OWN PROCEDURES.

6. THE TWO GOVERNMENTS, DESIRING RECIPROCITY, AGREE THAT, IN THE EVENT THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF ROMANIA IS AUTHORIZED UNDER ITS LAWS TO ISSUE COVERAGE FOR INVESTMENTS IN ANY PROJECT OR ACTIVITY WITHIN THE UNITED STATES OF AMERICA UNDER A PROGRAM SIMILAR TO THE INVESTMENT INCENTIVE PROGRAM TO WHICH THIS AGREEMENT RELATES, THERE SHALL BE, UPON THE REQUEST OF EITHER GOVERNMENT, AN EXCHANGE OF NOTES TO MAKE APPLICABLE, WITH RESPECT TO SUCH INVESTMENTS MADE IN THE UNITED STATES OF AMERICAN, PROVISIONS EQUIVALENT TO THOSE OF THIS AGREEMENT.

7. THIS AGREEMENT SHALL ENTER INTO FORCE ON THE DATE UPON WHICH EACH GOVERNMENT HAS RECEIVED FROM THE OTHER GOVERNMENT WRITTEN NOTIFICATION OF ITS APPROVAL OF THE AGREEMENT.

THIS AGREEMENT SHALL CONTINUE IN FORCE UNTIL SIX MONTHS FROM THE DATE OF RECEIPT OF A NOTE BY WHICH ONE GOVERNMENT INFORMS THE OTHER OF ITS INTENT NO LONGER TO BE A PARTY TO THE AGREEMENT. IN SUCH EVENT, THE PROVISIONS OF THE AGREEMENT WITH RESPECT TO COVERAGE ISSUED WHILE THE AGREEMENT WAS IN FORCE SHALL REMAIN IN FORCE FOR THE DURATION OF SUCH COVERAGE, BUT IN NO CASE LONGER THAN TWENTY YEARS AFTER THE DENUNCIATION OF THE AGREEMENT.

AT THE SAME TIME, I HAVE THE HONOR TO INFORM YOU THAT THE GOVERNMENT OF THE UNITED STATES HAS APPROVED THIS AGREEMENT.

ACCEPT, EXCELLENCY, THE RENEWED ASSURANCES OF MY HIGHEST CONSIDERATION.

END QUOTE.

MEEKER

UNCLASSIFIED

<< END OF DOCUMENT >>

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